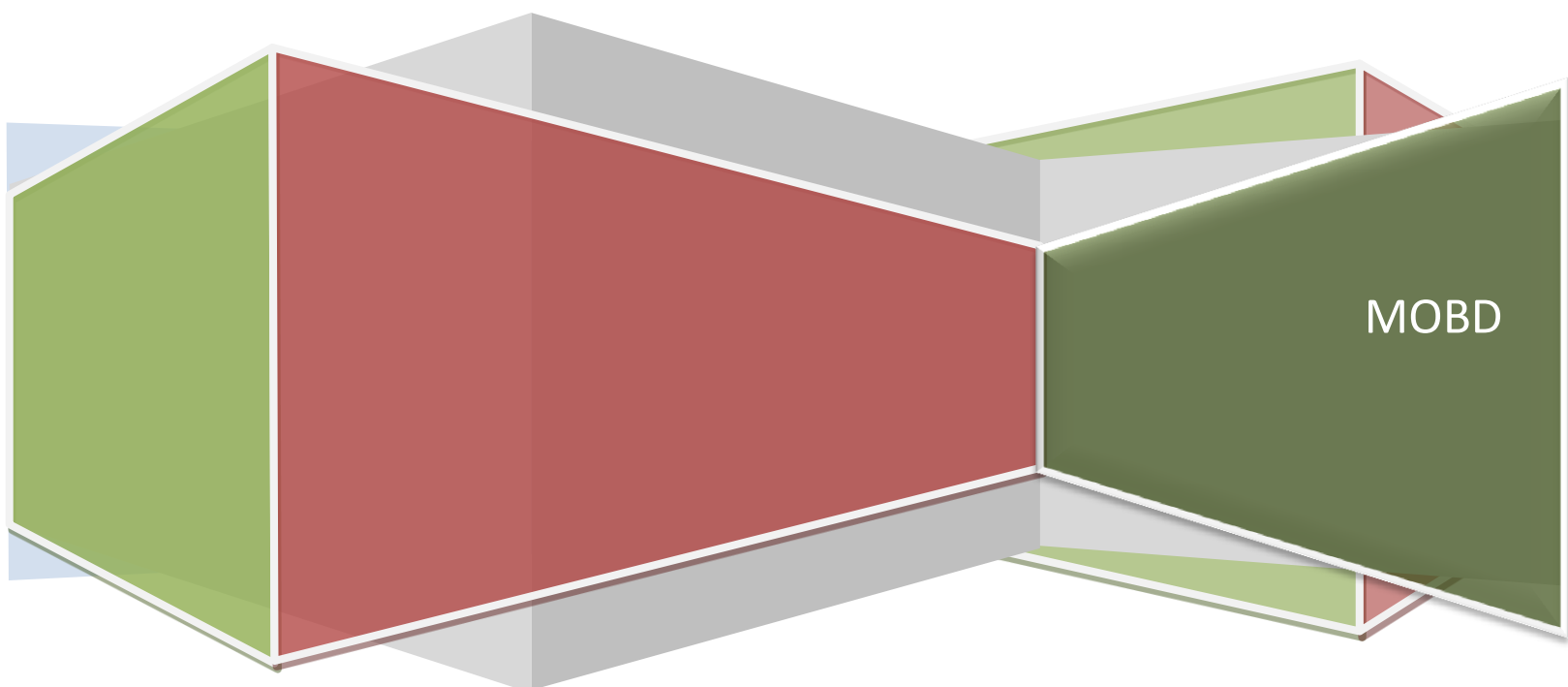


# Massachusetts Office of Business Development

Fiscal 2014

Economic Development Business Plan



# Massachusetts Office of Business Development

---

**Mission Statement:** The mission of the Massachusetts Office of Business Development (MOBD) is to strengthen the economy and increase job growth throughout Massachusetts by providing to businesses that are seeking to expand or locate in the Commonwealth a highly responsive, central point of contact that facilitates access to resources, expertise, and incentive programs available in the Commonwealth.

**Business Plan Summary:** The following table summarizes objectives, programs, and initiatives planned for FY14 and performance measurements by which to evaluate progress.

Goals	Strategy	Performance Measurement
<b>Job creation, retention and business engagement</b>	Direct interface with businesses across the Commonwealth and leveraging REDO and other regional contacts across public, private and academic sectors.	Create <b>6,250</b> new jobs – small businesses, gateway and regional focus. (25% increase over FY2013 Goals, 8.45% increase over achieved)  Target <b>18,000</b> retained jobs (25% increase over FY2013 Goals, 18.8% increase over achieved) and <b>1,600</b> strategic engagements with businesses, state/local/quasi/economic development partners (New metric.)  Strategic Engagements are defined as: Visits with companies or partners, e.g. REDOs, Business Development Visits with Quasi's, visits to municipalities. Each RD will conduct 13 company visits each month (33% increase from FY2013) and 10 strategic visits per month (25% increase over FY2013 goals).
<b>Pipeline Management</b>	Effective management of regional opportunities and market activity.	Rolling Pipeline with <b>230</b> opportunities (10% increase over FY2013 Goals, 10% increase over achieved), <b>35%</b> close/win ratio (No change from FY2013)

# Massachusetts Office of Business Development

<b>Innovation and Entrepreneurship</b>  <i>Aligns with Action Item 2.4.4</i>	<p>Support growth to scale by working with companies to bring or retain company divisions and functions, especially call centers/back office/administrative functions, to the State.</p>	<p><b>10</b> successful engagements which bring company divisions and functions to all regions of the Commonwealth. (Newly redefined metric)</p>
<b>Ease of Doing Business</b>  <i>Aligns with Action Item 4.2.3</i>	<p>Serve as information coordinator for all business development activity across key agencies and regional economic development partners.</p> <p>Effectively manage and strengthen partnerships with Regional Economic Development Organizations to bolster MOBD's economic development across all regions of Massachusetts.</p> <p>Support and continue to develop the Business Portal in partnership with other EOHED agencies to further streamline and support businesses.</p>	<p>Full integration of monthly reporting of business development leads from <b>9</b> agencies and quasi's (MassDevelopment, MLSC, MOITI, MassMEP, MTC, MassCEC, MassVentures, MGCC, MassPort) and all REDOs</p> <p>Annual REDO report on results demonstrating value of program</p> <p>Report on FY14 developments and business community feedback, and web site analytics</p>
<b>Database Optimization</b>	<p>Develop and implement practical and high impact improvements to MOBD's cloud based CRM software to strengthen data reporting, analysis and responsiveness.</p> <p>Continue to implement comprehensive auditing of compliance with past EDIP awards.</p>	<p>1) EDIP Phase II implementation; 2) Pending funding, implementation of web based application, annual report submission for FY2015 REDO Grants</p>